(b) The project is scheduled for commissioning after 41 months from the date of financial closure.

Foreign Exchange Earned from Tourism

•494. SHRI IQBAL SINGH: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) the total income in foreign exchange earned from tourism during the last three years;

(b) whether Government propose to construct big hotels and expand the existing hotels in the country particularly in the State of Punjab;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) The Foreign Exchange earned from Tourism in the last three years is:

Year	*Foreign Exchange in Rupees Crores*
1992-93	6060.00
1993-94	6509.00
1994-95	7365.61

(b) No, Sir. The construction of hotels is primarily a private sector activity.

(c) and (d) Does not arise.

Air India tie-up with Damania Airways

•495. SHRI K.M. KHAN:
SHRI SURESH KALMADI:

Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether Damania Airways has signed some interline agreement with Air India in the recent past;

(b) if so, the details thereof with objectives;

(c) whether such agreement will benefit the country in any way; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) to (d) Yes, Sir. Air India has signed a unilateral passenger interline agreement with Damania airways on 10.4.1995. Under this arrangement Damania airways honours Air India tickets on their domestic network and Air India pays Damania airways in rupees for this transportation. The following advantages would accrue to Air India and its passengers:—

— Conservation of foreign exchange by Air India as payments to Damania would be made in rupees.

— Better choice of domestic connections to passengers.

— Reduction in airport halt period between international and domestic flights.

Role of Financial Institutions

•496. SHRI S. AUSTIN: Will the Minister of FINANCE be pleased to state:

(a) whether any modifications have been brought about in the policy affecting role of financial institutions in disputes between promoters and professional management;

(b) if so, the details of such modifications;

(c) what are the reasons for change in the policy;

(d) whether Government have carefully weighed the impact of such policy; and

(e) the measures taken to protect Government funds?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY). (a) Industrial Development Bank of India (IDBI) has reported that there has not

been any modification ia the policy of financial institutions (FIs) in regard to disputes between promoters and professional management of an assisted company. In case of such disputes, the FIs take appropriate action having regard to the interest of the company, track record of the professional management and the nature and content of the dispute without sacrificing the interest of the FIs.

(b) to (e): Do not arise.

Tax Exemption on Computer Equipments

•497. SHRI HIPHEI: Will the Minister of FINANCE be pleased to state:

(a) whether some requests have been received by Government from the Computer Traders Association to reduce import duty, excise duty and sates tax on computer peripherals;

(b) if so, the details thereof;

(c) whether these requests also include tax exemption on computer equipments sold to academic institutions, research institutions and non-profit bodies;

(d) whether Government would ensure that the academic institutions enjoying reduction in taxes would also reduce the learning fee of computers charged from students; and

(e) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY) (a) No such request has been received from an Association by the name of Computer Traders Association.

(b) and (e) Does not arise in view of (a) above.

Loans to private companies from P.F.C.

•498, SHRI SURINDER KUMAR SINGLA: DR. SHRIKANT RAM-CHANDRA JICHKAR:

Will the Minister of POWER be pleased to state:

(a) whether the Power Finance Corporation has sanctioned any loan to any private sector power plants;

(b) if so, what are the names of such power plants;

(c) if not, what are the reasons therefor; and

(d) what are the sources from which loans are made available to the private companies in the power sector?

THE MINISTER OF POWER (SHRI N.K.P. SALVE): (a) No, Sir.

(b) Does not arise.

(c) Though Power Finance Corporation (PFC), as per its charter, is permitted to fund private power projects, the focus hitherto has been to supplement the meagre resources available to SEBs for undertaking their capital development programme.

(d) Sources of loans for private sector power projects include domestic & foreign financial institutions, commercial banks, and multilateral aid agencies. Loans can also be raised in Indian & foreign capital markets.

Increase in lending rates on term deposits

•499. SHRI KRISHNA KUMAR BIRLA:
SHRI SURINDER KUMAR SINGLA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have recently increased the lending rates on term deposits with banks in' the country to curb inflation;